

News Release
State of Indiana
Indiana Bond Bank Chair
Treasurer of State
Kelly M. Mitchell

For Immediate Release
September 21, 2015

Indiana Bond Bank's 2016 Advance Funding Program

INDIANAPOLIS – Treasurer Kelly Mitchell is pleased to announce that the Indiana Bond Bank (IBB) has begun accepting applications for the 2016 Advance Funding Program. Advance Funding is geared toward entities that have a cash flow deficit for a property tax based fund, occurring in the first half of 2016. Schools are also eligible to borrow from their General Fund, as well as against their state tuition support.

Historically, the IBB has provided very competitive interest rates with Advance Funding, and the rate is all-inclusive, which includes every professional service costs. The 2015 Advance Funding rate was 0.85%.

Applicants are required to complete a credit application and cash flow projections worksheet, which is available through the IBB. Also, as part of the program, the IBB will provide all legal documents.

Additional information is available on the IBB's website at www.in.gov/bond, under Tax Anticipation Warrants.

About the IBB

The Indiana State Bond Bank was established as a self-supporting quasi-government entity by the Legislature in 1984. A seven member board oversees the Bond Bank, with the Treasurer serving as the chair of the board, the Public Finance Director of the Indiana Finance Authority is statutorily appointed, with the remaining five members being appointed by the Governor. The Bond Bank assists local governments in the process of issuing debt, and provides the following programs: the Advance Funding Program, Hoosier Equipment Lease Purchase (HELP) Program, Fuel Budgeting Program, Bond Anticipation Note (BAN), the Pool Program, Interim Loan Program, and Water Utility Revenue Bond Program. Additional information can be found on the IBB website at www.in.gov/bond.

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